



# STATE OF INDIANA

**Michael R. Pence**  
Governor

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## STATE BUDGET AGENCY

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The monthly revenue report for March state tax collections was released today. Charts visualizing revenue data are located on the Management and Performance Hub under the State Tax Revenue section: <http://www.in.gov/mp/staterevenue.html>.

### Results

- General Fund collections for March totaled \$1,039.2 million, which is \$15.5 million (1.5%) less than the monthly estimate but \$2.0 million (0.2%) above March 2015 revenue.
- Sales tax collections totaled \$562.5 million for March, which is \$1.7 million (0.3%) below the monthly estimate but \$31.9 million (6.0%) above revenue in March 2015.
- Individual income tax collections totaled \$287.2 million for March, which is \$46.9 million (14.0%) below the monthly estimate and \$46.4 million (13.9%) below revenue in March 2015.
- Corporate tax collections totaled \$92.8 million for March, which is \$29.2 million (45.9%) above the monthly estimate and \$2.6 million (2.8%) above revenue in March 2015. The timing of corporate tax refunds is responsible for the variance.
- Riverboat wagering collections totaled \$44.0 million for March, which is \$5.3 million (13.7%) above the monthly estimate and \$5.7 million (14.9%) above revenue in March 2015.
- Racino wagering collections totaled \$12.1 million for March, which is \$1.4 million (13.3%) above the monthly estimate and \$1.2 million (10.6%) above revenue in March 2015.

### Commentary

Year-to-date General Fund collections totaled \$10,110.7 million, which is \$36.5 million (0.4%) higher than estimated, and \$36.1 million (0.4%) above collections for the same period last year.

Sales tax collections through nine months of fiscal year 2016 were \$70.3 million (1.3%) below estimate and \$11.2 million (0.2%) above collections through nine months of fiscal year 2015.

Individual income tax collections through nine months of fiscal year 2016 have grown by \$49.7 million (1.5%) over the same period a year ago and were \$72.8 million (2.1%) above the year-to-date estimate.

Corporate collections nine months into fiscal year 2016 were \$48.8 million (9.2%) below year-to-date collections of fiscal year 2015 and \$1.2 million (0.2%) below the year-to-date estimate.